



**small business  
development**

Department:  
Small Business Development  
REPUBLIC OF SOUTH AFRICA

## **MEDIA STATEMENT**

**1 AUGUST 2023**

**TO ALL MEDIA HOUSES**

### **MINISTER NDABENI-ABRAHAMS PAYS TRIBUTE TO MS PHILISIWE MTHETHWA FOR A STERLING TENURE AS THE CHIEF EXECUTIVE OFFICER OF THE NATIONAL EMPOWERMENT FUND (NEF)**

The Minister for Small Business Development, Stella Ndabeni-Abrahams congratulates Ms Philisiwe Mthethwa for exceptional work during her tenure as the Chief Executive Officer at the National Empowerment Fund.

Ms Mthethwa bows out at the end of this year following a fruitful reign which has seen the NEF provide a line to thousands of aspiring black entrepreneurs wishing to enter the mainstream economy.

During her time at the helm, NEF approved multi-billions in BEE funding, creating a healthy pool of black industrialists and entrepreneurs culpable of lifting the fortunes of black people from poverty to the promised land of prosperity as envisaged by the late state President, Nelson Mandela.

Ms. Mthethwa takes the final bow from the development financing stage, leaving behind a healthy organization which has approved over R13.75 billion in investments for black entrepreneurs, R12.6 billion in company investment to support emerging black industrialists, created over 124 276 jobs and managed to put together 8679 public engagements on how to save and invest mainly in poor black townships, rural areas and even in cities.

She has collected a longlist of accolades, chief amongst them being named 2019 CEO of the Decade by Association of Black Securities and Investment Professionals (ABSIP), 2017 Woman of the Year, also by ABSIP and 2011 Corporate Businesswoman of the Year (Africa Investor) just to name a few of her illustrious accolades.

As we celebrate Women's Month, we will be reminded of women like Ms Mthethwa who have demonstrated selflessness and worked relentlessly to bring the country to a firm stand on economic development and growth. We salute her determination, leadership, and exceptional work about the country's transformation agenda. Our sector remains poorer without her and we are therefore hopeful that she will allow us to tap into her capabilities where necessary.

Amaqobokazana angalala endleleni, yazini kunyembelekile!

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**Issued by the Department of Small Business Development**